

Center For Siouxland  
Board of Directors Executive Committee Meeting Minutes  
September 21, 2021

IN ATTENDANCE: In-person: Alex Berenstein, Mike Horner, Tom Limoges, Jonette Spurlock, Kathy Ranniger, Susan McGuire

EXCUSED: Becky Vallari, Angie Van Otterloo

Alex **convened** the meeting at 11:40 a.m.

**Minutes from August 2021 meeting :** The August 2021 Executive Committee Meeting minutes, which were distributed electronically prior to the meeting, were offered for review and discussion. Alex noted one correction to the minutes – Jeremiah Bach, not Jackson.

As there was no quorum present, a vote to approve the minutes as corrected was not taken.

**August 31, 2021 Income Statements/Financial Highlights – Mike/Kathy:**

The August 31, 2021 CFS income statement and balance sheet which were distributed electronically prior to the meeting were offered for review and discussion. Also see Financial Highlights for August 31, 2021.

**CFS Balance Sheet:** Operating cash was \$28,499 in Center and \$3,129 in Bridges. Accounts payable was \$8,825.

**CFS Profit/Loss:** Total revenue for the month was \$71,799 (\$4,055 under budget). Federal support \$22,197 – still drawing down the IRS grant; have started drawing down the BW HUD grant. \$37,057 under budget for the year – part due to timing of draws, part due to HUD Housing Counseling grant behind schedule in awarding. State support \$4,526 – have drawn all of State SAF grant for BW for the year; still over budget due to partnership with Family Management. Fundraising support starting to come in - \$4,100 for the month. BW occupancy fees continue to run well below budget, but we're increasing occupancy, almost 50% occupied. CT fees are also down because our client total is down due to hard time getting referrals approved by SSA – they're not working in the office yet and it's taking a long time for them to fill vacant positions. Total expenses for the month were \$94,873 (over budget \$6,654 MTD/ under budget \$28,077 YTD). Staff salaries/benefits under budget due to being down 1 staff in the CT department and client expenses at BW. Contract labor over budget due to temp employee in CT. MTD loss of \$23,073 against a budgeted loss of \$25,673; YTD loss of (\$99,578) vs. a budgeted loss of (\$116,577).

As there was no quorum present, a vote to approve the financials was not taken.

**Governance Committee - Alex:**

Amy Keairns w/ the City of Sioux City has accepted a position on the Board for 2022.

Tony Lamb (SNB) may be a potential board member in the future, he has a background in law and works in Wealth Management at SNB; Larry M. did not have any luck with HoChunk, and Mike didn't have any luck with Dan Schroeder at Tyson. Alex has talked to Matt Miller at Thompson. He just needs to get him in here to visit with Jonette. Jonette has spoken with Jason Hamer (Kylie Q's BBQ and Action Coach with Linda Krai). He is interested. Larry also suggested Deric Redmond @ RBC Wealth Management. Larry will call and see if he has any interest; possible board member in 2023.

**Next Regular Executive Committee/BoD Mtg.:** The Executive Committee will next meet on Tuesday, October 19, 2021, @ 11:30 a.m. at Center For Siouxland in the large conference room. The full BoD will next meet on Tuesday, October 19, 2021 @ 12:00 p.m. (noon) in the large conference room.

**Adjourn** – Alex adjourned the meeting at 11:58 a.m.

# Center For Siouxland Financial Highlights August 31, 2021

## Center For Siouxland

### Balance Sheet

- Center Operating Cash \$28,499 at month end
- Bridges Operating Cash \$3,129 at month end
- Accounts Payable \$8,825; Credit Card \$1,048
- Investments –Market value \$967,825; Jun 2021 Values

### Profit & Loss Budget Performance

- Total Revenue for MTD \$71,799 is \$4,055 under bud
  - YTD \$11,078 under Budget
- Federal Support –\$22,197 vs budget \$10,884
  - IRS Grant \$2,261, Entire \$30,000 Budgeted in May
  - HUD Operating Grant of \$19,936; budget \$10,884
  - YTD Federal under budget \$37,057; timing of draws
- State Support – \$4,526 vs Bud \$3,982
  - YTD over bud, \$30k from Partnership with Family Management
  - State ESG over \$15,928; timing of draws
- Fundraising – \$4,100 this month; no budget
- Donations – \$140 MTD vs budget \$320
  - YTD under \$12,966
- Total Other Grant Revenue MTD \$9,364 vs Budget of \$25,950
  - \$15,000 budgeted for other Grants, none rec'd
- Other Revenue \$15,408 MTD vs Budget \$18,615; YTD under \$18,902
  - BRW Occupancy Fees MTD under budget \$1,790; YTD under \$13,524
  - Conservator Fees MTD under budget \$1,543; YTD under \$9,508
- Total Expenses \$94,873 MTD, Bud \$101,527; MTD under \$6,654; YTD under 28,077
  - Salaries/Benefits YTD under \$35,035; Short 1 staff position
  - Contract Labor YTD over \$11,843; due to temp employee in Client Trust
  - Audit Fees \$0 vs Budget of \$2,100 (Budgeted in Jul/Aug)
  - IT-Software/Equip YTD over Budget \$11,067; Purchase of 10 PC's
  - Client Expenses YTD under Budget \$8,386
- Net gain (loss) MTD of \$(23,073) vs bud gain (loss) \$(25,673)
- Net gain (loss) YTD of \$(99,578) vs bud gain (loss) \$(116,577)